

573.3 Bond mandatory.

The obligation of the public corporation to require, and the contractor to execute and deliver said bond, shall not be limited or avoided by contract.

A public corporation, with respect to a public improvement which is or has been competitively bid or negotiated, shall not require a contractor to procure a bond, as required under section 573.2, from a particular insurance or surety company, agent, or broker.

[C24, 27, 31, 35, 39, §10301; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §573.3]

2000 Acts, ch 1023, §58